

EQUIPMENT MORTGAGE

DEC 4 1975 -1 10 PM

INTERSTATE COMMERCE COMMISSION

THIS EQUIPMENT MORTGAGE AGREEMENT, dated as of December 1 , 1975 is executed by NORTH AMERICAN CAR CORPORATION (the "Company"), in favor of EXCHANGE NATIONAL BANK OF CHICAGO (herein the "Bank") under that Loan Agreement (the "Loan Agreement") dated December 1 , 1975 among the Company and the Bank, to induce the Bank to extend credit to the Company subject to the terms and conditions set forth in the Loan Agreement.

THEREFORE, in consideration of the premises, the Company agrees as follows:

Section 1. Definition of Equipment Mortgage. In order to secure prompt payment of the principal and interest of the Note (as defined in the Loan Agreement), whether now or hereafter outstanding, and faithful performance and observance by the Company of all its agreements and covenants contained in the Loan Agreement, this Equipment Mortgage, and all other documents executed in connection with the Loan Agreement (herein collectively called the "Indebtedness"), the Company does hereby pledge, mortgage, and grant a security interest unto the Bank in and to the following:

(a) Any and all railroad cars in which the Banks are granted a security interest pursuant to the Loan Agreement. The Company hereby agrees to execute, record (pursuant to Section 14 hereof) and deliver to the Bank a Supplement to the Mortgage in the form of Attachment I hereto describing all property in which the Banks are granted a security interest (which property, together with all substitutions, called the "Equipment");

(b) All proceeds (including, without limitation, insurance and indemnity payments) from the sale or loss or other dispositions of the Equipment;

(c) All rights, claims, causes of action, if any, which the Company may have against any manufacturer of the Equipment, or against any lessee or sublessee of the Company as lessor, and the proceeds of such rights claims and causes of action.

All such rights, claims, causes of action and proceeds together with the Equipment hereinafter sometimes collectively called "Collateral."

The Bank shall and hereby does retain fully security title to and property in the Equipment. Whenever reference herein is made to the title of the Bank to the Equipment such reference shall be deemed to mean the security interest of the Bank under this Equipment Mortgage.

When and only when the Indebtedness has been paid in full, and when the obligations of the Bank to advance funds to the Company have terminated, and all the Company's obligations herein contained shall have been performed, absolute right to possession of, title and property in the Equipment shall pass to and vest in the Company.

Section 2. Representations and Warranties. The Company represents and warrants:

(a) That it is the owner of all Equipment listed in any Supplement to the Mortgage, that there will be no encumbrances or liens of any kind or character against any of said Equipment and that it has good right and lawful authority to transfer, convey, assign, and mortgage the same.

(b) The Company will keep at all times all and every part of the Equipment free and clear of all impositions which might in any way effect the title of the Bank or result in a lien upon any part of the Equipment, provided, however, that the Company shall be under no obligation to pay any impositions where the nonpayment thereof does not, in the opinion of the Bank, adversely affect the title, lien property or rights of the Bank in or to the Equipment or otherwise under this Equipment Mortgage if any impositions for which the Company is liable as aforesaid shall have been charged or levied against the Bank directly and paid by the Bank, the Company shall reimburse the Bank upon presentation of an invoice therefor, and any amounts so paid by the Bank shall be secured by and under this Equipment Mortgage.

Section 3. Maintenance and Repair; Casualty Occurrences; Release of Equipment. The Company agrees that, at its own cost and expense, it will maintain and keep all the Equipment in good order and repair.

In the event of the loss, for any reason, damage, theft or destruction of any of the Equipment or of the obsolescence of any of the Equipment (herein a "Casualty Occurrence") or in the event that the Company requests a release of any such Equipment for the purpose of selling such Equipment to a third party the Company shall pay to the Bank an amount equal to the Collateral Value (as defined in the Loan Agreement) of such Equipment for application against the Note, and, upon such payment and upon the written request of the Company, the Agent shall release such Equipment from the lien of the Equipment Mortgage.

Section 4. Reports and Inspections. The Company shall cause to be furnished to the Bank within 45 days after the end of each quarter an accurate statement setting forth the amount and description of all Items of Equipment that have suffered a Casualty Occurrence during such quarter. The Company shall provide such other information regarding the condition and state of repair of the Equipment as the Bank may reasonably request. The Bank shall have the right to inspect the Equipment and the records with respect thereto at such reasonable times as the Bank may request; provided, however, that the Company shall not be required to assemble the Collateral for such inspection unless there exists an Event of Default hereunder.

Section 5. Compliance with Laws and Rules. During the term of this Equipment Mortgage, the Company will comply, and will cause every lessee or user of the Equipment to comply, with all rules, regulations, orders and laws pertaining to the use, operation, maintenance of the Equipment existing in the jurisdictions in which its or such lessees' operations involving the Equipment may extend; provided however, that the Company, in good faith, may contest the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of the Bank, adversely affect the property or rights of the Bank under this Equipment Mortgage.

Section 6. Possession and Use. So long as an Event of Default specified in Article 9 hereof shall not have occurred and be continuing, the Company shall be entitled to the possession and use of the Equipment, but only subject to all of the terms and conditions of this Equipment Mortgage. The Company may also

lease the Equipment to any railroad company or other corporation or entity, provided, however that (i) in the case of railroad cars such lease shall provide that the rights of such lessee are made expressly subordinate to the rights and remedies of the Bank under this Equipment Mortgage and (ii) the Company shall not lease, assign or permit any items of Equipment to regular service in any area where the lien of this Mortgage is not perfected as to such Equipment, except that the Company may lease or permit Equipment to be located where the lien of the Mortgage is not perfected so long as the Collateral Value of the remaining Equipment is at least equal to 85% of the loan balance.

Section 7. Indemnities and Warranties. The Company agrees to indemnify, protect and hold harmless the Bank from and against all lossess, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and expenses in connection therewith, penalties and interest arising out of or as the result of the entering into or the performance of this Equipment Mortgage the retention by the Bank of security title to the Equipment, the use, operation, condition, purchase, delivery, rejection, storage or return of any of the items of Equipment, any accident, in connection with the operation, use, condition, possession, storage or return of any of the items of Equipment resulting in damage to property or injury or death to any person during the period when security title thereto and the Bank lien remains in the Bank or after the transfer of title to the Equipment by the Bank pursuant to any of the provisions of this Equipment Mortgage. This covenant of indemnity shall continue in full force and effect notwithstanding the full satisfaction of the Indebtedness and the release and the conveyance of security title to the Equipment to the Company, or the termination of this Equipment Mortgage in any manner whatsoever. The Bank shall give notice to the Company of claim arising hereunder and the Company shall have the right to take up and defend any such claim.

The Company will bear the responsibility for and risk of and shall not be released from its obligations hereunder in the event of any damage to or the destruction or loss of any Item of Equipment or all the Equipment.

The Company agrees to indemnify, protect and hold harmless the Bank from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Company, its assigns or the users of the Equipment because of the use in or about the construction or operation of any of the Equipment of any design, system, process, formula, combination, article or material which infringes or is claimed to infringe on any patent or other right. Such covenants of indemnity shall continue in full force and effect notwithstanding the full satisfaction of the Indebtedness and the release and the conveyance of security title to the Equipment to the Company, or the termination of this Equipment Mortgage in any manner whatsoever.

Section 8. No Set-off. The rights of the Bank to payment of the Indebtedness as well as any other rights hereunder shall not be subject to any defense, set-off counterclaim or recoupment whatsoever arising by reason of breach of any warranty with respect to the Equipment, any other Indebtedness or liability at any time owing to the Company or any insolvency, bankruptcy, reorganization or similar proceedings by or against the Company. The Company hereby waives, to the extent permitted by applicable law, any and all rights

which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender this Equipment Mortgage, except in accordance with the express terms hereof.

Section 9. Defaults. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

(a) There shall occur an Event of Default under Section 12 of the Loan Agreement; or

(b) The Company shall fail to perform any agreement under this Equipment Mortgage within 30 days after notice from the Bank or

(c) Any representation made to the Bank in connection with this Equipment Mortgage shall be materially false.

Section 10. Remedies. In case the Bank shall demand possession of the Equipment pursuant to this Equipment Mortgage, subject to the rights of any current lessees in which the Bank has a security interest, the Bank may designate some premises for the delivery of the Equipment to the Bank, and the Company shall, at its own expense, forthwith cause the Equipment to be detached, assembled and shall arrange for such Equipment to be moved to such point and shall there deliver the Equipment to the Bank.

This Agreement to deliver the Equipment as hereinbefore provided is of the essence of the agreement between the parties, and upon application to any court having jurisdiction in the premises, the Bank shall be entitled to a decree against the Company requiring specific performance hereof. The Company hereby expressly waives any and all claims against the Bank, or its agents for damages of whatever nature in connection with any retaking of any item of Equipment in any manner.

At any time during the continuance of an Event of Default, the Bank, with or without retaking possession thereof, at its election and upon reasonable notice to the Company, and other persons to whom the law may require notice of the time and place, may sell the Equipment, or any part thereof, free from any and all claims of the Company, or any other party claiming from, through or under the Company at law or in equity, at public or private sale and with or without advertisement as the Bank may determine.

Any sale hereunder may be held or conducted at Chicago, Illinois, at such time or times as the Bank may specify (unless the Bank shall specify a different place or places, in which case the sale shall be held at such place or places as the Bank may specify), in one lot and as an entirety or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as the Bank may determine. The Company shall be given written notice of such sale not less than ten days prior thereto by telegram or registered mail addressed as provided in Section 16 hereof. If such sale shall be private sale, it shall be subject to the rights of the Company to purchase or provide a purchaser, within ten days after notice of the proposed sale price, at the same price offered by the intended purchaser or a better price. The Bank may bid for and become the purchaser of the Equipment, or any of it, so offered for sale. In the event that the Bank shall be the purchaser thereof, it shall not be accountable to the Company upon a subsequent disposition of the Equipment.

If, as provided in this Section 10, the Bank shall exercise any of the powers conferred by this Equipment Mortgage, all payments made by the Company to the Bank hereunder and the proceeds of any judgment collected from the Company by the Bank hereunder, and the proceeds of every sale or lease by the Bank hereunder of any of the Collateral, together, with any other sums which may then be held by the Bank under any of the provisions hereof, shall be applied to the payment, in the following order of priority, (a) of all proper charges, expenses or advances made or incurred by the Bank in accordance with the provisions of this Equipment Mortgage and (b) of the Indebtedness.

Each and every power and remedy hereby specifically given to the Bank shall be in addition to every other power and remedy hereby specifically given or now or hereafter existing at law or in equity, and each and every power and remedy may be exercised from time to time simultaneously and as often and in such order as may be deemed expedient by the Bank. All such powers and remedies shall be cumulative, and the exercise of one shall not be deemed a waiver of the right to exercise any other or others. No delay or omission of the Bank in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder shall impair any such power or remedy or shall be construed to be a waiver of any default or an acquiescence therein. Any extension of time for payment hereunder or other indulgence duly granted to the Company shall not other-wise alter or affect the Bank's rights or the Company's obligations hereunder. The Company's acceptance of any payment after it shall have become due hereunder shall not be deemed to alter or affect the Company's obligations or the Bank's rights hereunder with respect to any subsequent payments or default therein.

If, after applying all sums of money realized by the Bank, under the remedies herein provided, there shall remain any amount due to it under the provisions of this Equipment Mortgage or the Note, the Company shall pay the amount of such deficiency to the Bank upon demand, and if the Company shall fail to pay such deficiency, the Bank may bring suit therefor and shall be entitled to recover a judgment therefor against the Company. If, after applying as aforesaid all sums realized by the Bank there shall remain a surplus in the possession of the Bank, such surplus shall be paid to the Company.

The Company will pay all reasonable expenses, including attorneys' fees, incurred by the Bank in enforcing its remedies under the terms of this Equipment Mortgage or preparing to enforce its remedies after a default hereunder and shall be entitled to judgment, then in such suit the Bank may recover reasonable expenses, including reasonable attorneys' fees, and the amount thereof shall be included in such judgment.

The foregoing provisions of this Article 10, are subject in all respects to all mandatory legal requirements at the time in force and applicable thereto.

Section 11. Applicable State Laws. Any provisions of this Equipment Mortgage prohibited by any applicable law or any jurisdiction (which is not over-riden by applicable federal law) shall as to such jurisdiction be ineffective without modifying the remaining provisions of this Equipment Mortgage. Where however, the conflicting provisions of any such applicable law may be waived, they are hereby waived by the Company to the full extent permitted by law, it being the intention of the parties hereto that this Equipment Mortgage shall be deemed to be a Chattel Mortgage and enforced as such.

Except, as otherwise provided in this Equipment Mortgage, the Company, the full extent permitted by law, hereby waives all statutory or other legal

requirements for any notice of any kind, notice of intention to take possession of or to sell or lease the Equipment, or any one or more Items of Equipment thereof, and any other requirements as to the time, place and terms of the sale or lease thereof, any other requirements with respect to the enforcement of the Bank's rights under this Equipment Mortgage and any and all rights of redemption.

Section 12. Recording. The Company will cause this Equipment Mortgage any assignments hereof and any amendments or supplements hereto or thereto in respect of railroad cars in which the Bank has a security interest to be filed and recorded in accordance with Section 20c of the Interstate Commerce Act. The Company will from time to time do and perform any other act and will execute acknowledge, deliver, file, register, deposit and record any and all further instruments required by law or reasonably requested by the Bank for the purpose of proper protection, to the satisfaction of counsel for the Bank, of its title to the Equipment and its rights under this Equipment Mortgage or for the purpose of carrying out the intention of this Equipment Mortgage; and the Company will promptly furnish to the Bank certificates or other evidence of such filing, registering, depositing and recording satisfactory to the Bank.

Section 13. Satisfaction of Mortgage and Termination of Mortgage. When the Notes have been paid in full and the Bank, has no further commitments to advance funds to the Company and all obligations of the Company hereunder, under the Note and under the Loan Agreement have been fulfilled, the Bank shall release the lien of this Equipment Mortgage with respect to the Collateral by an appropriate document in recordable form and thereupon this Equipment Mortgage shall be satisfied and void. The Bank shall release from time to time such portion of the Equipment from the lien of this Mortgage as provided by Section 4.3 of the Loan Agreement.

Section 14. Payment of Expenses. The Company will pay for all the costs and expenses incident to this Equipment Mortgage and all reasonable costs and expenses in connection with the perfection of the Bank's lien upon the Equipment.

Section 15. Article Headings. Effect and Modification of Agreement. All article headings are inserted for convenience only and shall not affect any construction or interpretation of this Equipment Mortgage.

No variation or modification of this Equipment Mortgage and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized representatives of the Bank and the Company.

Section 16. Notices. Any notice hereunder to any of the parties designated below shall be deemed to be properly served if delivered or mailed to it at its chief place of business at the following specified addresses:

(a) The Company	North American Car Corporation 222 South Riverside Plaza Chicago, Illinois 60606 Attention: V.P.-Finance
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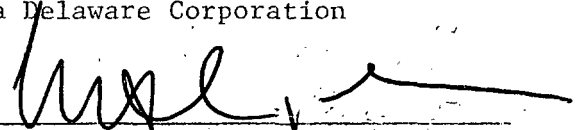
(b) To the Bank at:	Exchange National Bank of Chicago 130 South LaSalle Street Chicago, Illinois 60610
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Section 17. Law Governing. The terms of this Equipment Mortgage and all rights and obligations hereunder shall be governed by the laws of Illinois; provided, however, that the parties shall be entitled to all rights conferred by the filing, recording, or deposit hereof in the appropriate offices pursuant to Section 20c of the Interstate Commerce Act.

Section 18. Execution. Although this Equipment Mortgage is dated as of _____, 1975 for convenience the actual date or dates of execution is the date stated in the acknowledgement hereto annexed.

NORTH AMERICAN CAR CORPORATION
a Delaware Corporation

By



Title

Vice President

STATE OF Ill)
COUNTY OF Cook)

On this 3rd day of December, 197 5, before me personally appeared M. G. Lynch, to me personally know, who being by me duly sworn says that he is the Vice President of North American Car Corporation that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by Authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Lenny Catalano
Notary Public

(S E A L)

My Commission expires 6/30/79

ATTACHMENT I

Supplement to the Mortgage and to the Assignment of Leases

North American Car Corporation, a Delaware corporation (the "Company") does hereby pledge, mortgage, and grant security interest unto Exchange National of Chicago (the "Bank") in and to the railroad cars described in the Schedule attached hereto.

The Company hereby assigns to the Bank all its right, title, and interest in, to an under the Leases described in the Schedule attached hereto, pursuant to and subject to the terms and conditions of the Assignment of Leases referred to above:

The Company hereby certifies that it has complied with all the terms and conditions of said Assignment of Leases, and that all representations and warranties contained in said Assignment are true and correct as of the date hereof.

This Supplemental Mortgage and Assignment of Leases is issued pursuant to and is governed by the terms and provisions of that certain Equipment Mortgage and Assignment of Leases dated _____, 1975 among the Company and the Bank and filed under Section 20(c) of the Interstate Commerce Act on _____, 1975 at _____ as Document Numbers _____

(CORPORATE SEAL)

NORTH AMERICAN CAR CORPORATION

ATTEST

By _____
Title _____

STATE OF ILLINOIS)
COUNTY OF COOK) ss.:

On this _____ day of _____, 1975, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is the Vice President of North American Car Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board or Directors, and he acknowledged that the execution of the foregoing was the free act and deed of said Corporation.

Notary Public

(SEAL)

My commission expires _____

Lease Data

Description	Numbers		Lessee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
50 Ton, 11,000 gallon capacity Tank Car	4651	NATX 4651 ✓	Not Leased			\$
50 Ton, 11,000 gallon capacity Tank Car	4702	NATX 4702 ✓	Rohm and Haas	1yr.	1/76	100.
50 Ton, 11,000 gallon capacity Tank Car	4703	NATX 4703 ✓	Rohm and Haas	1yr.	1/76	100
50 Ton, 11,000 gallon capacity Tank Car	4704	NATX 4704 ✓				
50 Ton, 11,000 gallon capacity Tank Car	6905	NATX 6905 ✓	Not Leased			
70 Ton - Flat Car	7,503	NIFX 7503	Milwaukee Road	10yr.	1/76	110
50 Ton, 11,000 gallon capacity Tank Car	8929	VENX 1326	Old Fox Chemical	1yr.	12/75	150
70 Ton, Gondola Cars	10003-	CEI 80518-	Chicago & Eastern	5yrs.	12/77	57
	10007	30522				
	10014-	CEI 80529-				
	10017	80532				
	10019-	CEI 80534-				
	10020	80535				
	10028-	CEI 80543-				
	10043	80558.				
70 Ton - Flat Car	10226-	PGE 10226-	British Columbia R.R.	20yrs.	9/88	167
	10227	10227				
70 Ton - Flat Car	11004	NAFX 11004 ✓	Union Carbide	3yrs.	12/76	190
						\$ 2,623

Lease Data

Description	Numbers		Lease Data			Monthly Rental per Car
	Serial	Running	Lessee	Years	Term Date	
50 Ton, 11,000 gallon capacity Tank Car	15670	NATX 11008 ✓	Apco	5yrs.	1/79	\$ 120
50 Ton, 11,000 gallon capacity Tank Car	15674	NATX 11010 ✓	Apco	5yrs.	1/79	120
50 Ton, 11,000 gallon capacity Tank Car	15675	NATX 11009 ✓	Apco	5yrs.	1/79	120
50 Ton, 8,000 gallon capacity Tank Car	18137	NATX 18137 ✓	Amtrack	10yrs.	12/75	100
50 Ton, 8,000 gallon capacity Tank Car	18138	NATX 18138 ✓	Not Leased			
50 Ton, 8,000 gallon capacity Tank Car	18139	NATX 18139 ✓	Not Leased			
50 Ton, 8,000 gallon capacity Tank Car	18243	NATX 18243 ✓	Anderson Clayton	1yr.	1/72	115
50 Ton, 11,000 gallon capacity Tank Car	18301	NATX 18301 ✓	W.R. Grace - Dewey & Almy	3yrs.	10/77	150
50 Ton, 11,000 gallon capacity Tank Car	18302	NATX 18302 ✓	W.R. Grace - Dewey & Almy	3yrs.	10/77	150
50 Ton, 8,000 gallon capacity Tank Car	18314	NATX 18314 ✓	Not Leased			
50 Ton, 8,000 gallon capacity Tank Car	18315	NATX 18315 ✓	Glidden-Durkee	1yr.	4/74	97.50
50 Ton, 8,000 gallon capacity Tank Car	20088	NATX 20088 ✓	Hunt Wesson	5yrs.	10/76	50
50 Ton, 8,000 gallon capacity Tank Car	20089	NATX 20089 ✓	Hubinger Co.	7yrs.	7/73	90
						\$1,112.50

Description

50 Ton, 8,000
gallon capacity
Tank Car
50 Ton, 8,000
gallon capacity
Tank Car
50 Ton, 8,000
gallon capacity
Tank Car

Serial
20090

Running
NATX 20090 ✓

20091 NATX 20091 ✓

20092 NATX 20092 ✓

Lease Data

Lessee	Years	Term Date	Monthly Rental per Car
Hunt Wesson	5 yrs.	10/76	\$ 50

Hunt Wesson	5 yrs.	10/76	50
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Hunt Wesson	5 yrs.	10/76	50
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\$ 150

Description	Numbers		Lessee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
125 ton, 30,000 gal. tank car	29169	WMBX 110	Union Carbide	10	8/84	\$ 275
125 ton, 30,000 gal. tank car	29170	NATX 29170 ✓	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29171	NATX 29171 ✓	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29172	NATX 29172 ✓	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29173	WMBX 122	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29174	WMBX 123	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29175	NATX 29175 ✓	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29176	WMBX 125	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29177	WMBX 126	Union Carbide	10	8/84	275
125 ton, 31,000 gal. tank car	29178	NATX 29178 ✓	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29179	WMBX 128	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29180	WMBX 129	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29181	WMBX 311	Union Carbide	10	8/84	275
125 ton, 31,000 gal. tank car	29182	NATX 29182 ✓	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29183	NATX 29183 ✓	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29184	NATX 29184 ✓	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29186	NATX 29186 ✓	Union Carbide	10	5/84	275
						\$4,675

Description	Numbers		Lessee	Years	Term. Date	Monthly Rental Per Car
	Serial	Running				
1958 cu.ft. 70 ton hopper car	30013	NAHX 30013 ✓	American Cyanamid	5	5/79	\$ 135
1958 cu.ft. 70 ton hopper car	30014	NAHX 30014 ✓	Industrial Granuals Ltd.	3	4/76	130
1958 cu.ft. 70 ton hopper car	30015	NAHX 30015 ✓	Lehigh Valey	3 mo	9/75	125
1958 cu.ft. 70 ton hopper car	30016	NAHX 30016 ✓	Lehigh Value	3 mo	9/75	125
1958 cu.ft. 70 ton hopper car	30017	NAHX 30017 ✓	IMC	3	6/75	125
1958 cu.ft. 70 ton hopper car	30020	NAHX 30020 ✓	Georgia Marble	5	3/78	125
1958 cu.ft. 70 ton hopper car	30021	NAHX 30021 ✓	IMC	3	6/75	125
1958 cu.ft. 70 ton hopper car	30024	NAHX 30024 ✓	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton Hopper car	30027	NAHX 30027 ✓	IMC	3	6/75	125
1958 cu.ft. 70 ton Hopper car	30029	NAHX 30029 ✓	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton Hopper car	30030	NAHX 30030 ✓	IMC	3	5/76	125
1958 cu.ft. 70 ton Hopper car	30031	NAHX 30031 ✓	Not Leased			
1958 cu.ft. 70 ton Hopper car	30032	NAHX 30032 ✓	Southern OAC	mo to mo	None	135
						\$1,525

Description

70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
~~70 Ton, 2003 Cu.Ft.~~
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 100 Ton, 28,00 Gal.
 Capacity Tank Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 70 Ton, 2003 Cu.Ft.
 Covered Hopper Car
 40 Ton, 8,000 gal Cap.
 TANK CAR
 40 Ton, 8,000 gal Cap.
 TANK CAR
 40 Ton, 8,000 gal Cap.
 TANK CAR
 40 Ton, 8,000 gal Cap.
 TANK CAR
 40 Ton, 8,000 gal Cap.
 TANK CAR

Numbers

Serial Running

~~31284~~ NAFX 31284
~~31285~~ NAFX 31285
~~31286~~ NAFX 31286
~~31477~~ NAFX 31477
 33208 NCTX 33208
 33006 CPAA 382506
 34083 CPAA 383602
 34098 CPAA 383613
 35000 CPAA 383642
 35001 CPAA 383643
 35002 CPAA 383644
 35003 NAFX 35003 ✓
 { 3105 NATX 3105 ✓
 3106 NATX 3106 ✓
 3112 NATX 3112 ✓
 { 3107 NATX 3107 ✓
 3109 NATX 3109 ✓
 3110 NATX 3110 ✓
 3111 NATX 3111 ✓
 3115 NATX 3115 ✓

Lease Data

Lessee	Years	Term Date	Monthly Rental Per Car
Southern PAC	5	8/75	\$ 125
Orens Illinois	34 mo.	12/77	145
Grain Processing	8	6/76	135
Not Leased			
Imperial Oil	15	3/84	305
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
Canadian Pacific	5	7/75	165
W. R. GRACE	3	3/78	125
GAF	3	8/76	106
GLIDDEN DURKEE	2	2/77	110
INOLEX	1	1/76	115
LOUANA FOODS	2	11/77	120
			\$2,026

Lease Data

Description	Numbers		Lessee	Years	Term. Date	Monthly Rental	
	Serial	Running				Per Car	Per Car
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35004	CPAA 383645	Canadian Pacific	5	7/75	\$	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35009	CPAA 383648	Canadian Pacific	5	7/75		165
100 Ton, 34,000 Gal. Capacity Tank Car	35126	NATX 35126 ✓	Northern Propane	12	12/85		279
100 Ton, 34,000 Gal. Capacity Tank Car	35127	NATX 35127 ✓	Northern Propane	12	12/85		279
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36507	NAHX 36507 ✓	C.P.C.	8	9/77		155
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36518	NAHX 36518 ✓	C.P.C.	8	9/77		155
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36519	NAHX 36519 ✓	Benson-Quinn	5	1/79		165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36520	NAHX 36520 ✓	Not Leased				
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38066	NAHX 38066 ✓	Canadian National				250
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38085	NAHX 38085 ✓	Intl. Salt	5	2/78		215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38089	NAHX 38089 ✓	Olin				205
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38101	NAHX 38101 ✓	Hooker Chem. Ltd.				435
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38103	NAHX 38103 ✓	Intl. Salt	5	2/78		215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38106	NAHX 38106 ✓	Intl. Salt	5	2/78		215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38069	CNA 376136	Canadian National				250

\$3,113

Lease Data			
Lessee	Years	Term.	Monthly Rental
	Years	Date	Per Car

\$

Refrigerator	43073	NIRX 43073	Sherwin Williams	3	4/76	240
70 Ton, 2003 Cu.Ft. Covered Hopper Car	51700	NAHX 51700 ✓	Pennsylvania Glass	15	4/87	195
70 Ton, 2003 Cu.Ft. Covered Hopper Car	51701	NAHX 51701 ✓	Amax	5	2/77	210
70 Ton, 2003 Cu.Ft. Covered Hopper Car	51704	NAHX 51704 ✓	Amax	5	2/77	210
70 Ton, 2003 Cu.Ft. Covered Hopper Car	51707	NAHX 51707 ✓	Dow Badische	10	4/82	220

\$1,075

Description	Lease Data				Monthly Rental per Car
	Serial	Numbers Running	Lessee	Term. Date	
70 Ton, 2003 Cu.Ft. Covered Hopper Car	54661	NAHX 54661 ✓	Staley	15 7/78	\$ 224
70 Ton, 2003 Cu.Ft. Covered Hopper Car	54668	NAHX 54668 ✓	Staley	15 7/78	224
Refrigerator	60868	WPLX 60868	Western Pacific	4-1/2 4/75	235
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70248	NCHX 70248	Iron Ore of Canada	10 9/81	215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70249	NCHX 99812	Canada Cement Lefarge	5 2/79	300
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70253	ALWX 744	Alwinal Canada	10 4/83	240
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70255	NCHX 99814	Quebec North Shore & Lab. R.R.	12/74	355
100 Ton, 21,000 Gal. Capacity Tank Car	71531	NATX 71531 ✓	Cross Transp.	10 11/83	258
100 Ton, 21,000 Gal. Capacity Tank Car	71532	NATX 71532 ✓	Cross Transp.	10 11/83	258
70 Ton, 3000 cu.ft. Covered Hopper car	90400	NAHX 90400 ✓	Corning Glass	5 6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90401	NAHX 90401 ✓	Corning Glass	5 6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90402	NAHX 90402 ✓	Corning Glass	5 6/79	230
70 Ton, 3000 cu.ft. Covered Hopper Car	90403	NAHX 90403 ✓	Corning Glass	5 6/79	230
70 Ton, 3000 cu.ft. Covered Hopper Car	90404	NAHX 90404 ✓	Corning Glass	5 6/79	280
					\$ 3,709

Lessee

Description	Numbers		Lessee	Years	Term. Date	Monthly Rental Per Car
	Serial	Running				
10,000 Gal. 50 Ton Tank Car	2446	NATX 11057 ✓	Cross	5	11/77	\$ 105
11,000 Gal. 50 Ton Tank Car	2447	NATX 11398 ✓	Chemical Refineries	1	4/76	150
10,000 Gal. 50 Ton Tank Car	2448	NATX 11058 ✓	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2452	NATX 11082 ✓	Sun Oil	3	6/77	135
10,000 Gal. 50 Ton Tank Car	2453	NATX 11060 ✓	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2454	NATX 11077 ✓	Apco	5	1/79	120
10,000 Gal. 50 Ton Tank Car	2462	NATX 11078 ✓	Apco	5	1/79	120
10,000 Gal. 50 Ton Tank Car	2465	NATX 11064 ✓	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2466	NATX 11039 ✓	Flambeau	1 1/2	6/73	115
10,000 Gal. 70 Ton Tank Car	2505	NATX 2505 ✓	American Smelting	3	12/76	125
10,000 Gal. 70 Ton Tank Car	2513	NATX 2513 ✓	Hooker	1	6/74	140
						\$1,325

Lease Data

Description	Numbers		Lessee	Years	Term Date	Monthly Rental
	Serial	Running				
50 Ton, 11,000 gallon capacity Tank Car	15632	NATX 11005	Apco	5yrs.	1/79	\$ 120
50 Ton, 11,000 gallon capacity Tank Car	15636	NATX 11033	Tennessee Eastman	Monthly Basis		115
50 Ton, 11,000 gallon capacity Tank Car	15637	NATX 11034	Tennessee Eastman	Monthly Basis		115
50 Ton, 11,000 gallon capacity Tank Car	15644	NATX 15644	Not Leased			
50 Ton, 11,000 gallon capacity Tank Car	15646	NATX 11007	Apco	5yrs.	1/79	120
50 Ton, 11,000 gallon capacity Tank Car	15651	NATX 15651	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 gallon capacity Tank Car	15652	NATX 15651	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 gallon capacity Tank Car	15653	NATX 15653	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 gallon capacity Tank Car	15654	NATX 15654	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 gallon capacity Tank Car	15656	NATX 11376	Not Leased			
50 Ton, 11,000 gallon capacity Tank Car	15665	NATX 15665	Allied Chemical	5yrs.	11/79	165
50 Ton, 11,000 gallon capacity Tank Car						\$1,215